Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

January 2016

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	January 2016	December 2015	January 2015	Dec. 2015 to Jan. 2016	Jan. 2015 to Jan. 2016	01-31-2016	01-31-2015	% Change
Newfoundland and Labrador	**151**	**120**	**108**	**25,8**	**39,8**	**1 892**	**1 573**	**20,3**
Bankruptcies	110	104	92	5,8	19,6	1 537	1 366	12,5
Proposals	41	16	16	156,3	156,3	355	207	71,5
Prince Edward Island	**54**	**59**	**43**	**-8,5**	**25,6**	**833**	**718**	**16,0**
Bankruptcies	31	36	33	-13,9	-6,1	529	500	5,8
Proposals	23	23	10	0,0	130,0	304	218	39,4
Nova Scotia	**342**	**414**	**368**	**-17,4**	**-7,1**	**5 299**	**5 370**	**-1,3**
Bankruptcies	250	286	251	-12,6	-0,4	3 716	3 831	-3,0
Proposals	92	128	117	-28,1	-21,4	1 583	1 539	2,9
New Brunswick	**278**	**324**	**261**	**-14,2**	**6,5**	**4 428**	**4 346**	**1,9**
Bankruptcies	178	213	167	-16,4	6,6	2 884	3 041	-5,2
Proposals	100	111	94	-9,9	6,4	1 544	1 305	18,3
Quebec	**3 325**	**3 337**	**3 558**	**-0,4**	**-6,5**	**45 709**	**43 998**	**3,9**
Bankruptcies	1 832	2 008	1 921	-8,8	-4,6	26 134	25 961	0,7
Proposals	1 493	1 329	1 637	12,3	-8,8	19 575	18 037	8,5
Ontario	**2 817**	**3 422**	**2 888**	**-17,7**	**-2,5**	**41 005**	**41 973**	**-2,3**
Bankruptcies	1 129	1 626	1 273	-30,6	-11,3	18 698	19 927	-6,2
Proposals	1 688	1 796	1 615	-6,0	4,5	22 307	22 046	1,2
Manitoba	**189**	**175**	**147**	**8,0**	**28,6**	**2 178**	**1 973**	**10,4**
Bankruptcies	101	98	90	3,1	12,2	1 301	1 262	3,1
Proposals	88	77	57	14,3	54,4	877	711	23,3
Saskatchewan	**200**	**219**	**143**	**-8,7**	**39,9**	**2 374**	**2 039**	**16,4**
Bankruptcies	100	131	71	-23,7	40,8	1 269	1 154	10,0
Proposals	100	88	72	13,6	38,9	1 105	885	24,9
Alberta	**904**	**830**	**652**	**8,9**	**38,7**	**10 196**	**8 430**	**20,9**
Bankruptcies	395	383	287	3,1	37,6	4 483	3 908	14,7
Proposals	509	447	365	13,9	39,5	5 713	4 522	26,3
British Columbia	**805**	**931**	**910**	**-13,5**	**-11,5**	**11 697**	**11 690**	**0,1**
Bankruptcies	392	418	521	-6,2	-24,8	5 708	6 567	-13,1
Proposals	413	513	389	-19,5	6,2	5 989	5 123	16,9
Northwest Territories	**1**	**10**	**1**	**-90,0**	**0,0**	**52**	**50**	**4,0**
Bankruptcies	1	4	0	-75,0	--	29	26	11,5
Proposals	0	6	1	-100,0	-100,0	23	24	-4,2
Yukon	**5**	**3**	**3**	**66,7**	**66,7**	**37**	**38**	**-2,6**
Bankruptcies	1	1	1	0,0	0,0	18	18	0,0
Proposals	4	2	2	100,0	100,0	19	20	-5,0
Nunavut	**2**	**0**	**1**	**--**	**100,0**	**6**	**6**	**0,0**
Bankruptcies	2	0	0	--	--	4	3	33,3
Proposals	0	0	1	--	-100,0	2	3	-33,3
Canada	**9 073**	**9 844**	**9 083**	**-7,8**	**-0,1**	**125 706**	**122 204**	**2,9**
Bankruptcies	**4 522**	**5 308**	**4 707**	**-14,8**	**-3,9**	**66 310**	**67 564**	**-1,9**
Proposals	**4 551**	**4 536**	**4 376**	**0,3**	**4,0**	**59 396**	**54 640**	**8,7**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2016	December 2015	January 2015	Dec. 2015 to Jan. 2016	Jan. 2015 to Jan. 2016	01-31-2016	01-31-2015	% Change
Newfoundland and Labrador	**150**	**119**	**107**	**26,1**	**40,2**	**1 865**	**1 546**	**20,6**
Bankruptcies	109	104	91	4,8	19,8	1 516	1 341	13,0
Proposals	41	15	16	173,3	156,3	349	205	70,2
Prince Edward Island	**54**	**59**	**42**	**-8,5**	**28,6**	**818**	**699**	**17,0**
Bankruptcies	31	36	33	-13,9	-6,1	517	487	6,2
Proposals	23	23	9	0,0	155,6	301	212	42,0
Nova Scotia	**336**	**408**	**360**	**-17,6**	**-6,7**	**5 208**	**5 289**	**-1,5**
Bankruptcies	244	280	246	-12,9	-0,8	3 646	3 777	-3,5
Proposals	92	128	114	-28,1	-19,3	1 562	1 512	3,3
New Brunswick	**275**	**313**	**254**	**-12,1**	**8,3**	**4 352**	**4 257**	**2,2**
Bankruptcies	177	202	164	-12,4	7,9	2 827	2 975	-5,0
Proposals	98	111	90	-11,7	8,9	1 525	1 282	19,0
Quebec	**3 158**	**3 133**	**3 373**	**0,8**	**-6,4**	**43 490**	**41 641**	**4,4**
Bankruptcies	1 701	1 853	1 791	-8,2	-5,0	24 449	24 268	0,7
Proposals	1 457	1 280	1 582	13,8	-7,9	19 041	17 373	9,6
Ontario	**2 764**	**3 335**	**2 807**	**-17,1**	**-1,5**	**39 892**	**40 902**	**-2,5**
Bankruptcies	1 087	1 557	1 209	-30,2	-10,1	17 836	19 101	-6,6
Proposals	1 677	1 778	1 598	-5,7	4,9	22 056	21 801	1,2
Manitoba	**183**	**170**	**146**	**7,6**	**25,3**	**2 135**	**1 919**	**11,3**
Bankruptcies	97	94	90	3,2	7,8	1 271	1 218	4,4
Proposals	86	76	56	13,2	53,6	864	701	23,3
Saskatchewan	**189**	**214**	**135**	**-11,7**	**40,0**	**2 252**	**1 925**	**17,0**
Bankruptcies	91	127	65	-28,3	40,0	1 181	1 083	9,0
Proposals	98	87	70	12,6	40,0	1 071	842	27,2
Alberta	**895**	**821**	**640**	**9,0**	**39,8**	**10 065**	**8 285**	**21,5**
Bankruptcies	390	375	278	4,0	40,3	4 392	3 801	15,5
Proposals	505	446	362	13,2	39,5	5 673	4 484	26,5
British Columbia	**782**	**915**	**894**	**-14,5**	**-12,5**	**11 468**	**11 433**	**0,3**
Bankruptcies	374	403	510	-7,2	-26,7	5 547	6 369	-12,9
Proposals	408	512	384	-20,3	6,3	5 921	5 064	16,9
Northwest Territories	**1**	**10**	**1**	**-90,0**	**0,0**	**52**	**50**	**4,0**
Bankruptcies	1	4	0	-75,0	--	29	26	11,5
Proposals	0	6	1	-100,0	-100,0	23	24	-4,2
Yukon	**5**	**3**	**3**	**66,7**	**66,7**	**37**	**37**	**0,0**
Bankruptcies	1	1	1	0,0	0,0	18	18	0,0
Proposals	4	2	2	100,0	100,0	19	19	0,0
Nunavut	**2**	**0**	**1**	**--**	**100,0**	**6**	**5**	**20,0**
Bankruptcies	2	0	0	--	--	4	2	100,0
Proposals	0	0	1	--	-100,0	2	3	-33,3
Canada	**8 794**	**9 500**	**8 763**	**-7,4**	**0,4**	**121 640**	**117 988**	**3,1**
Bankruptcies	**4 305**	**5 036**	**4 478**	**-14,5**	**-3,9**	**63 233**	**64 466**	**-1,9**
Proposals	**4 489**	**4 464**	**4 285**	**0,6**	**4,8**	**58 407**	**53 522**	**9,1**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2016	December 2015	January 2015	Dec. 2015 to Jan. 2016	Jan. 2015 to Jan. 2016	01-31-2016	01-31-2015	% Change
Newfoundland and Labrador	**1**	**1**	**1**	**0,0**	**0,0**	**27**	**27**	**0,0**
Bankruptcies	1	0	1	--	0,0	21	25	-16,0
Proposals	0	1	0	-100,0	--	6	2	200,0
Prince Edward Island	**0**	**0**	**1**	**--**	**-100,0**	**15**	**19**	**-21,1**
Bankruptcies	0	0	0	--	--	12	13	-7,7
Proposals	0	0	1	--	-100,0	3	6	-50,0
Nova Scotia	**6**	**6**	**8**	**0,0**	**-25,0**	**91**	**81**	**12,3**
Bankruptcies	6	6	5	0,0	20,0	70	54	29,6
Proposals	0	0	3	--	-100,0	21	27	-22,2
New Brunswick	**3**	**11**	**7**	**-72,7**	**-57,1**	**76**	**89**	**-14,6**
Bankruptcies	1	11	3	-90,9	-66,7	57	66	-13,6
Proposals	2	0	4	--	-50,0	19	23	-17,4
Quebec	**167**	**204**	**185**	**-18,1**	**-9,7**	**2 219**	**2 357**	**-5,9**
Bankruptcies	131	155	130	-15,5	0,8	1 685	1 693	-0,5
Proposals	36	49	55	-26,5	-34,5	534	664	-19,6
Ontario	**53**	**87**	**81**	**-39,1**	**-34,6**	**1 113**	**1 071**	**3,9**
Bankruptcies	42	69	64	-39,1	-34,4	862	826	4,4
Proposals	11	18	17	-38,9	-35,3	251	245	2,4
Manitoba	**6**	**5**	**1**	**20,0**	**500,0**	**43**	**54**	**-20,4**
Bankruptcies	4	4	0	0,0	--	30	44	-31,8
Proposals	2	1	1	100,0	100,0	13	10	30,0
Saskatchewan	**11**	**5**	**8**	**120,0**	**37,5**	**122**	**114**	**7,0**
Bankruptcies	9	4	6	125,0	50,0	88	71	23,9
Proposals	2	1	2	100,0	0,0	34	43	-20,9
Alberta	**9**	**9**	**12**	**0,0**	**-25,0**	**131**	**145**	**-9,7**
Bankruptcies	5	8	9	-37,5	-44,4	91	107	-15,0
Proposals	4	1	3	300,0	33,3	40	38	5,3
British Columbia	**23**	**16**	**16**	**43,8**	**43,8**	**229**	**257**	**-10,9**
Bankruptcies	18	15	11	20,0	63,6	161	198	-18,7
Proposals	5	1	5	400,0	0,0	68	59	15,3
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**0**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100,0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100,0
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100,0**
Bankruptcies	0	0	0	--	--	0	1	-100,0
Proposals	0	0	0	--	--	0	0	--
Canada	**279**	**344**	**320**	**-18,9**	**-12,8**	**4 066**	**4 216**	**-3,6**
Bankruptcies	**217**	**272**	**229**	**-20,2**	**-5,2**	**3 077**	**3 098**	**-0,7**
Proposals	**62**	**72**	**91**	**-13,9**	**-31,9**	**989**	**1 118**	**-11,5**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2016	December 2015	January 2015	Dec. 2015 to Jan. 2016	Jan. 2015 to Jan. 2016	01-31-2016	01-31-2015	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**5**	**7**	**0,0**	**-28,6**	**82**	**86**	**-4,7**
Bankruptcies	3	4	7	-25,0	-57,1	39	59	-33,9
Proposals	2	1	0	100,0	–	43	27	59,3
Mining and Oil and Gas Extraction	**3**	**6**	**3**	**-50,0**	**0,0**	**44**	**40**	**10,0**
Bankruptcies	3	6	1	-50,0	200,0	33	19	73,7
Proposals	0	0	2	–	-100,0	11	21	-47,6
Utilities	**0**	**1**	**0**	**-100,0**	–	**13**	**12**	**8,3**
Bankruptcies	0	0	0	–	–	10	8	25,0
Proposals	0	1	0	-100,0	–	3	4	-25,0
Construction	**51**	**56**	**52**	**-8,9**	**-1,9**	**774**	**706**	**9,6**
Bankruptcies	40	47	38	-14,9	5,3	574	518	10,8
Proposals	11	9	14	22,2	-21,4	200	188	6,4
Manufacturing	**29**	**34**	**16**	**-14,7**	**81,3**	**393**	**370**	**6,2**
Bankruptcies	22	25	9	-12,0	144,4	280	261	7,3
Proposals	7	9	7	-22,2	0,0	113	109	3,7
Wholesale Trade	**9**	**18**	**24**	**-50,0**	**-62,5**	**193**	**229**	**-15,7**
Bankruptcies	7	14	13	-50,0	-46,2	148	152	-2,6
Proposals	2	4	11	-50,0	-81,8	45	77	-41,6
Retail Trade	**41**	**44**	**45**	**-6,8**	**-8,9**	**498**	**498**	**0,0**
Bankruptcies	30	33	29	-9,1	3,4	386	366	5,5
Proposals	11	11	16	0,0	-31,3	112	132	-15,2
Transportation and Warehousing	**12**	**14**	**21**	**-14,3**	**-42,9**	**210**	**279**	**-24,7**
Bankruptcies	11	11	15	0,0	-26,7	155	189	-18,0
Proposals	1	3	6	-66,7	-83,3	55	90	-38,9
Information and Cultural Industries	**4**	**8**	**2**	**-50,0**	**100,0**	**74**	**68**	**8,8**
Bankruptcies	3	7	0	-57,1	–	57	47	21,3
Proposals	1	1	2	0,0	-50,0	17	21	-19,0
Finance and Insurance	**6**	**6**	**12**	**0,0**	**-50,0**	**68**	**89**	**-23,6**
Bankruptcies	5	6	7	-16,7	-28,6	53	68	-22,1
Proposals	1	0	5	–	-80,0	15	21	-28,6
Real Estate and Rental and Leasing	**9**	**13**	**7**	**-30,8**	**28,6**	**143**	**132**	**8,3**
Bankruptcies	8	10	6	-20,0	33,3	116	101	14,9
Proposals	1	3	1	-66,7	0,0	27	31	-12,9
Professional, Scientific and Technical Services	**19**	**22**	**26**	**-13,6**	**-26,9**	**280**	**319**	**-12,2**
Bankruptcies	17	15	20	13,3	-15,0	221	253	-12,6
Proposals	2	7	6	-71,4	-66,7	59	66	-10,6

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	January 2016	December 2015	January 2015	Dec. 2015 to Jan. 2016	Jan. 2015 to Jan. 2016	01-31-2016	01-31-2015	% Change
Management of Companies and Enterprises	**8**	**6**	**4**	**33,3**	**100,0**	**61**	**58**	**5,2**
Bankruptcies	7	4	3	75,0	133,3	44	45	-2,2
Proposals	1	2	1	-50,0	0,0	17	13	30,8
Administrative and Support, Waste Management and Remediation Services	**15**	**17**	**17**	**-11,8**	**-11,8**	**194**	**232**	**-16,4**
Bankruptcies	11	12	10	-8,3	10,0	149	162	-8,0
Proposals	4	5	7	-20,0	-42,9	45	70	-35,7
Educational Services	**0**	**5**	**3**	**-100,0**	**-100,0**	**34**	**53**	**-35,8**
Bankruptcies	0	4	3	-100,0	-100,0	27	45	-40,0
Proposals	0	1	0	-100,0	–	7	8	-12,5
Health Care and Social Assistance	**7**	**2**	**4**	**250,0**	**75,0**	**78**	**102**	**-23,5**
Bankruptcies	4	2	4	100,0	0,0	56	76	-26,3
Proposals	3	0	0	--	–	22	26	-15,4
Arts, Entertainment and Recreation	**6**	**3**	**3**	**100,0**	**100,0**	**74**	**86**	**-14,0**
Bankruptcies	6	1	3	500,0	100,0	55	70	-21,4
Proposals	0	2	0	-100,0	–	19	16	18,8
Accommodation and Food Services	**49**	**67**	**51**	**-26,9**	**-3,9**	**656**	**647**	**1,4**
Bankruptcies	36	58	43	-37,9	-16,3	519	489	6,1
Proposals	13	9	8	44,4	62,5	137	158	-13,3
Other Services (except Public Administration)	**5**	**17**	**23**	**-70,6**	**-78,3**	**192**	**209**	**-8,1**
Bankruptcies	3	13	18	-76,9	-83,3	150	169	-11,2
Proposals	2	4	5	-50,0	-60,0	42	40	5,0
Public Administration	**1**	**0**	**0**	--	–	**5**	**1**	**400,0**
Bankruptcies	1	0	0	--	–	5	1	400,0
Proposals	0	0	0	--	–	0	0	--
Total	**279**	**344**	**320**	**-18,9**	**-12,8**	**4 066**	**4 216**	**-3,6**
Bankruptcies	**217**	**272**	**229**	**-20,2**	**-5,2**	**3 077**	**3 098**	**-0,7**
Proposals	**62**	**72**	**91**	**-13,9**	**-31,9**	**989**	**1 118**	**-11,5**